

Exhibit No. 3Date 4-12-13Bill No. HB 454

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MEDA represents over 230 members, who are actively involved in local economic activity, community development, job retention and job creation for Montana.

April 10, 2013

TO: Chairman Rick Ripley and members of the Senate Finance and Claims Committee

RE: HB454 Provide funding for the public employees' retirement system defined benefit plan

Hearing 4/12/13 Room 317A 8:00am

Montana Economic Developers Association (MEDA) stands in support of HB454 and expresses gratitude for amending the bill so as to not cut economic development programs to fund the Public Employees Retirement System. With this change, MEDA is in full support of HB454.

HB454 will repair the financially troubled Montana Public Employee Retirement System in a well thought out, responsible manner and accomplishes the repair without raising taxes. The bill offers the "least impairing impact" to current pension fund members, while preserving the defined benefit pension plan.

HB454 guarantees retired public employees a fixed monthly pension based on the number of years they have worked for state or local governments and the average of their top three highest years' salaries for all but the newest employees.

Thank you for your consideration to support HB454.

For MEDA,

Tracy McIntyre, President

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